

JUL 22 '05 11-22 PM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

July 22, 2005

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Master Equipment Lease, dated as of July 18, 2005, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor:	Banc of America Leasing & Capital, LLC One Financial Plaza Providence, Rhode Island 02903-2448
Lessee:	Railtex, Inc. 5300 Broken Sound Boulevard, NW Boca Raton, Florida 33487

Mr. Vernon A. Williams
July 22, 2005
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A description of the railroad equipment covered by the enclosed document
is:

3 locomotives: CORP 4075, IORY 4070 and MNAR 4076.

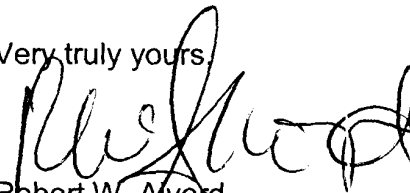
A short summary of the document to appear in the index is:

Memorandum of Master Equipment Lease.

Also enclosed is a check in the amount of \$33.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO. 25721 FILED

Banc of America Leasing & Capital, LLC
One Financial Plaza
Providence, Rhode Island 02903-2305

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SURFACE TRANSPORTATION BOARD

FILED AND RECORDED WITH THE SURFACE TRANSPORTATION BOARD

On: _____

At: _____

And given Recordation No.: _____

MEMORANDUM OF MASTER EQUIPMENT LEASE AGREEMENT dated as of July 18, 2005 by and between Banc of America Leasing & Capital, LLC, a Rhode Island corporation ("Lessor") and RailTex, Inc., a Texas corporation ("Lessee"), as such agreement relates to Lease Schedule No. 15570-11500-001 thereof (together, the "Lease").

WITNESSETH:

1. Pursuant to the Lease, Lessor has agreed to lease to Lessee, and the Lessee has agreed to lease from the Lessor, three (3) Locomotives bearing the Reporting Marks/Road Numbers and Serial Numbers set forth on the Schedule A attached hereto.
2. The Lease shall be effective as of the date set forth below and shall be subject to the Lease Term, as defined in the Lease.

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Memorandum of Master Equipment Lease Agreement to be signed and sealed by their respective duly authorized signatories as of the date set forth below.

Dated as of: _____

Lessor:
BANC OF AMERICA LEASING & CAPITAL, LLC

Lessee:
RAILTEX, INC.

By: Sandra Buonaiuto

By: Larry W Bush

Name: _____

Name: Larry W Bush

Title: Sandra Buonaiuto
Vice President

Title: VP & Treasurer

STATE OF: Rhode Island

SS.

COUNTY OF: Providence

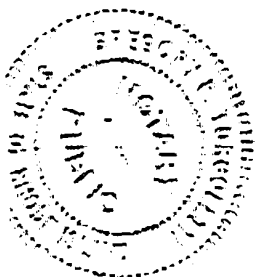
On July 21, 2005 before me, Gregory P. Torciletti
(Notary Name and Title)

personally appeared Sandra Buonaiuto personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to within the instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature: Gregory P. Torciletti

(Notary Seal)



STATE OF: FLORIDA

COUNTY OF: PALM BEACH

SS.

On JULY 20, 2005 before me, KRISTIN DUNLAP
(Notary Name and Title)

personally appeared LARRY W. BUSH personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to within the instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature: Kristin Dunlap

(Notary Seal)



Kristin Dunlap
My Commission DD087887
Expires December 27, 2006

PERSONALLY KNOWN: X
PRODUCED I.D.:

Banc of America Leasing & Capital, LLC**SCHEDULE A EQUIPMENT**

Attached hereto and made part of the following documents: Lease Schedule No. 15570-11500-001, Acceptance Certificate, UCC Financing Statement, Memorandum Of Master Equipment Lease Agreement

With: **RAILTEX, INC.**

APPLICABLE RECOVERY PERIOD: 7 years

Quantity	Model	Description	Serial # / Road #
Vendor: National Railway Equipment Company			
Equipment is Currently Located At: 497 Circle Freeway Dr., Cincinnati, OH 45246			
1	SD40T-2	Refurbished Locomotive, 3000 hp, 6 Axles, Gear Ratio 62:15, Dynamic Braking, Engine Model Number 16-645-E3, Fuel Capacity 4000 Gallons, Retention Tank, Electric Heated Cab, Toilet	786147-31 / IORY 4070
Equipment is Currently Located At: 514 N. Ormer, Carthage, MO 64836			
1	SD40T-2	Refurbished Locomotive, 3000 hp, 6 Axles, Gear Ratio 62:15, Dynamic Braking, Engine Model Number 16-645-E3, Fuel Capacity 4000 Gallons, Retention Tank, Electric Heated Cab, Toilet	776098-7 / MNAR 4076
Equipment is Currently Located At: 341 Bethel Dr., Eugene, OR 97402			
1	SD40T-2	Refurbished Locomotive, 3000 hp, 6 Axles, Gear Ratio 62:15, Dynamic Braking, Engine Model Number 16-645-E3, Fuel Capacity 4000 Gallons, Retention Tank, Electric Heated Cab, Toilet	776070-14 / CORP 4075

WITH ALL STANDARD AND ACCESSORY EQUIPMENT

BANC OF AMERICAN LEASING & CAPITAL, LLC

RAILTEX, INC.

By: Sandra Buonanuti

By: Larry W Bush

Name: Sandra Buonanuti

Name: Larry W Bush

Title: Vice President

Title: VP & Treasurer